



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 4

(2) Checking and recording seal numbers of loaded containers on forms approved by Carrier.

(3) Weighing export loads and reporting results to the Carrier.

(4) Visual inspection of container condition and preparation and issuance of TIR forms at Contractor's gate, and reporting to the Carrier any noted damage or defect.

2.5 REFRIGERATED WAREHOUSE FACILITY/CONTAINER FREIGHT STATION SERVICE

(1) Contractor to furnish all labor, supervision, equipment, pallets, normal watching service and incidentals in connection with the operation of the Container Freight Station.

(2) Transportation of containers between the container yard, the wharf and the Container Freight Station as required, as per Exhibit A.

(3) Howland Hook will provide 66,400 square feet of dedicated warehouse space (at least 50,000 square feet of which shall be refrigerated) in which to store Ecuadorian Line's cargo. The warehouse will consist of four-12,480 ft² rooms with one room subdivided into two X 6,240 ft² rooms. There will be four doors on the shipside parallel to hatch openings and four doors on the land side. The height of the warehouse should be sufficient to convert to a rack system for a second level of pallets. The rent for this facility will be included in the above per box stevedoring rate. The warehouse shall be constructed in accordance with the plans and specifications approved by Carrier prior to execution of this Agreement, and shall be located adjacent to the guaranteed berth for Carrier's vessels. Construction of the warehouse shall be completed in accordance with the schedule set forth in Exhibit B hereto.

(4) All refrigerated rooms will have humidification capabilities in order to further protect the quality of the cargo.

(5) Electricity or other power for the refrigerated facility will be for the account of Ecuadorian Line and will be submetered.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 5

(6) Maintenance for the warehouse (including the refrigeration plant) and the storage buildings are included in the per box stevedoring rate.

(7) Twenty-four hour gate security with roving patrols.

(8) Ecuadorian Line will have the ability to pre-load and stage trailers of product on the facility for pick-up by authorized drivers at any hour of the day or night provided that proper notice is given to the Contractor and the Carrier has released these trailers for delivery.

(9) Separate gates and a truck marshaling area for Ecuadorian Line trucks will be provided. Howland Hook will provide effective and attractive signage around and on the facility to assist truck drivers in locating the Carrier's warehouse as well as to associate the "Bonita Brand" with a first-class distribution facility.

(10) Howland Hook will provide up to 1,000 square feet of office space (including utilities) at no charge. Additional office space can be provided at a rate of \$15.00 per square foot per year, including utilities.

(11) Howland Hook will also provide two dedicated supervisors to Ecuadorian Line on vessel days and one dedicated supervisor on non-vessel days at no additional charge.

(12) If Carrier shall have reason to be dissatisfied with the conduct of the supervisors, Contractor shall, on receiving particulars of the complaint, investigate the matter and, if necessary, appoint new supervisors.

(13) Normal and customary cargo reworking is included in the base rate. "Normal and Customary" cargo repair will be defined as repair of all damage concurrent with the discharge of the vessels, not to exceed 1.5% of the total cargo on the vessel. This will include restocking cargo on the original pallet and in its original box. All extra labor charges, whether for cargo repair in excess of "normal and customary" reworking or any other activity, will be approved in advance by the Carrier's representative.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 6

2.6 LIAISON

(1) Contractor shall provide daily reports of loading and discharging, equipment interchanges and the balance of loaded and empty containers in the terminal.

(2) Contractor shall coordinate with representatives and agents of Carrier to expedite and trace containers in the terminal as necessary for pick-up and delivery, or at the request of the Carrier.

(3) Liaison with U.S. Customs, other government officials or agencies, and with agents, employees, brokers, forwarders, truckers or customers of Carrier.

2.7 DOCUMENTATION

The Contractor shall prepare and provide in a form mutually agreeable to the Carrier and the Contractor, the following documentation:

- (1) Vessel port entry numerical container list
- (2) Undelivered container list, expiration of free time
- (3) Dock receipts, if produced
- (4) Outbound container load plan
- (5) Outbound vessel stowage plan
- (6) Vessel port exit numerical container list
- (7) Outbound dangerous cargo list
- (8) Daily container inventory report
- (9) Daily gate in and gate out records, and list of damages
- (10) Weekly over the road chassis report
- (11) Daily gate activity report showing containers and chassis entering and leaving the terminal.

Ben



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 7

(12) Tally sheets for stuffing and stripping, indicating percentage of space utilization.

(13) List of undelivered LCL cargo, expiration of free time

In addition, 30 days after the discharge of the vessel, the Contractor will provide:

- (1) Delivery order
- (2) Delivery book
- (3) Delivery tallies
- (4) Stripping tallies
- (5) Inbound missing seal report
- (6) OS&D report

SECTION III. CARRIER'S OBLIGATIONS

(1) Carrier shall give Contractor advance notice of vessel's arrival at the terminal. Labor gangs shall be ordered by the Contractor in advance of the vessel's arrival at the terminal, in accordance with Carrier's instructions and the prevailing local ILA rules and subject to the provisions of Section VI of this agreement.

(2) The Carrier shall provide to the Contractor in a timely fashion, all necessary information and instructions covering vessel loading, discharge, stowage, conditions of containers, or cargo requiring special handling and marking, routing, manifests, including container stripping plan showing weight and measurement, and billing instructions, to allow Contractor to provide efficient and economical service.

(3) Any overtime requirements outside the straight-time working hours shall be given in writing by the Carrier's representative.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 8

(4) Carrier shall compensate the Contractor in accordance with Exhibit A attached hereto.

(5) Carrier shall require each of its vessels, upon arrival at the berth, to be prepared for discharging and loading without unnecessary delay.

(6) Carrier shall provide dock receipts or any other papers or information required for the completion of documentation for receiving, delivery, loading and discharging.

(7) Once all cargo discharge and loading of outbound cargo has been completed, Carrier shall remove its vessel from the berth upon request if vessel is not being worked, within two hours of completion, if the berth is required for another vessel.

(8) All containers must be in good condition, with proper markings and in compliance with applicable safety standards.

(9) Carrier shall supply all special cooper supplies and all special materials required for the lashing or securing of cargo.

(10) Carrier shall provide containers of sufficient strength to permit the use of forklift trucks inside the containers in connection with the stripping and stuffing operation at the Container Freight Station.

(11) Carrier shall be responsible for the cost of supplying any heavy-lift equipment required to handle containers or cargo weighing in excess of the 45 ton declared capacity of Contractor's container cranes, or the cost of supplying equipment to receive or deliver cargo which exceeds the capability of Contractor's yard equipment.

(12) The rates quoted are predicated on a pallet friendly vessel which allows for the use of four electric fork lift trucks in each hatch and ship's cranes or derrick with minimum of eight metric ton lifting capacity. At least one-half of the hatch space is to be pre-slung. Contractor shall be entitled to bill for detention the time differential resulting from less than the entire hatch square pre-slung.

(13) In the event that Carrier must charter vessels with less than eight ton gear, Contractor will allow the Carrier three ships per year with gear down to five metric ton capacity at our normal rates. Beyond these three ships, or for ships with gear

B



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 9

under five ton capacity, Contractor will receive a rate differential which will compensate them for the resultant loss in productivity. The rate differential will be based on crane lifting capacity.

SECTION IV. EXTRA LABOR

The Contractor will perform the following extra labor services at the billing rates set forth in Exhibit A, when requested by a duly authorized representative of the Carrier. If these services require the use of Contractor's mechanical equipment, then Carrier will pay for such equipment at the rates specified in Exhibit A.

(1) Cleaning of ship's holds, deck, inside of containers and/or removal of excess debris resulting from such work.

(2) Loading or discharging ship's stores, material, equipment or refuse.

(3) Loading and/or discharging damaged containers which cannot be handled by the normal operation of the gantry cranes, unless such damage is the responsibility of Contractor.

(4) Rigging and/or unrigging ship's gear.

(5) Attachment of water supply to vessel during overtime hours.

(6) Stuffing or stripping of boats, project or miscellaneous cargo into or out of containers, flatracks, etc.

(7) If the condition or stowage of containers or packages is in other than customary good order, thereby delaying prompt handling, the extra time required to effect handling of such cargo or containers will be billed at extra labor rates plus the cost of equipment.

(8) Whenever the Contractor shall be called on to re-handle or shift containers or cargo in the warehouse, for reasons not the fault of the Contractor, the time required will be charged at extra labor.

(9) Loads in containers which are oversized, requiring the use of special equipment to load or discharge the vessel, and the



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 10

loading or discharging of cargo or equipment which is not containerized and which does not have a specific rate set forth in Exhibit A, will be charged at extra labor plus the cost of equipment pursuant to Exhibit A, for the time required to prepare the lift, perform the lift, and unrig the equipment.

SECTION V. PENALTY WAGES

Differential penalty wages as provided for pursuant to applicable collective bargaining agreements are not included in any of the rates set forth in Exhibit A. Whenever such differential penalty wages are required to be paid, the Carrier shall pay the Contractor in addition to all other charges, such differential, plus the related payroll and insurance costs.

SECTION VI. DETENTIONS

(1) When labor has been hired to perform work for the Carrier in accordance with this agreement, and is unable to work by reason of causes beyond the Contractor's control, or when labor which is hired to perform work for the Carrier on any day must be paid for a minimum number of hours because of the provisions of applicable collective bargaining agreements, all idle time will be charged to the Carrier at the detention rates set forth in Exhibit A.

(2) Should any delay be encountered in the discharging or loading of vessels through no fault of the Contractor, such detention shall be for the account of the Carrier. The entire duration of all detentions lasting fifteen (15) minutes or more will be charged at the detention rate. There will be no charge for interruptions of less than fifteen (15) minutes duration, except that recurring interruptions resulting from the same causes shall be charged as one cumulative detention.

SECTION VII. DISTRESS CARGO

When handling cargo damaged by fire, water, oil,, etc., and where such damage causes distress or obnoxious conditions, or in all cases where labor is called upon to handle cargo under distress conditions, the penalty wages as called for and so defined by the applicable collective bargaining agreements and



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 11

the NYSA/ILA Board as distress cargo, shall be assessed by the Contractor to the Carrier, unless the condition is due to the fault of the Contractor, in addition to the rates called for in Exhibit A, as well as the cost of gear destroyed as a result of such distress conditions, and the cost of equipment for the protection of labor as may be required. Mechanical equipment, when required, will be charged to the Carrier pursuant to Exhibit A.

SECTION VIII. DEMURRAGE


Demurrage will be assessed, billed and collected by the Contractor for its own account, according to the rates and conditions specified in the Tariff filed by Carrier.

SECTION IX. LOADING/UNLOADING SERVICES; INLAND CARRIERS

The Contractor shall provide loading and unloading services to inland carriers, as specified in Howland Hook Marine Terminal Tariff No. 1, as amended from time to time. Such services will be performed at the Container Freight Station during normal working hours on normal working days and shall bill and collect its charges for its own account, according to the rates and conditions set forth in the Tariff.

SECTION X. PAYMENT

(1) Carrier shall compensate Contractor for the performance of the services described herein, in accordance with the rates contained in Exhibit A, and such other supplemental agreements as may be entered into by the parties.

 (2) All payments shall be made in U.S. funds. Invoices are due within 10 days of the date of receipt of the invoice. Payments received after 30 days from the date of receipt of the invoice are subject to a finance charge of 1.5% for each month or part thereof. If Carrier prepays 80% of the pro-forma invoice amount prior to vessel arrival, it may take a 1.25% discount. Contractor to specify on invoice discounted amount to be paid.

(3) All rates set forth in Exhibit A have been arrived at and are based on rates of pay and working conditions presently in force under the applicable collective bargaining agreements in the Port of New York. In the event of any change in the cost of

A handwritten signature, possibly "R", in the bottom right corner of the page.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 12

ILA labor resulting from changes in wages, fringe benefits, Waterfront Commission and other assessments, insurance, payroll and similar taxes or ILA working conditions, the rates set forth in Exhibit A will, as a consequence, be increased or decreased proportionately.

For purposes of determining any such increase in ILA labor costs which may become effective from time to time, the cumulative total of such changes since the beginning of the latest agreement to the date of the increase shall be expressed as a percentage, and applied to the labor portion of the rates set forth in Exhibit A.

(4) None of the rates in Exhibit A include NYSA/ILA royalty or tonnage assessments. In the event that Contractor should be required to make or collect such payments, these will be charged to the Carrier and reimbursement shall be made promptly by the Carrier upon presentation of an invoice by Contractor.

SECTION XI. SAFETY

(1) Carrier shall maintain and offer for inspection, on demand by the Contractor prior to the commencement of cargo operations, the valid cargo gear register and certificates required by Section 1918.12 and any amendments thereto of the Safety and Health Regulations for Longshoring of the Occupational Safety and Health Administration, United States Department of Labor, Code of Federal Regulations, Title 29, Chapter XVII. After Carrier provides such gear register and certificates, the Contractor shall have the sole responsibility for compliance with all applicable provisions of Part 1918 of such Safety and Health Regulations (29 CFR Part 1918), and any amendments thereto, and with any other state or federal safety regulations which may be applicable.

(2) Contractor shall perform all of its work as an independent contractor and shall have the sole responsibility for the manner or methods used in performing the stevedoring operations and shall have complete control over all areas of the vessel and over all gear and equipment (whether supplied by Carrier, Contractor, or others) reasonably needed by it to properly perform the stevedoring operations.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 13

(3) Prior to commencing, during and until the completion of its work, Contractor shall have the sole responsibility for inspecting and determining the safety of all work areas and of all gear and equipment (whether supplied by Carrier, Contractor, or others) which will be utilized in its operations and Contractor shall not commence or shall immediately terminate its operations in the area involved until it has corrected or caused to be corrected any dangerous conditions and/or any unsafe gear and equipment which are known or should have been known to Contractor to exist or come into being during Contractor's operations.

(4) Contractor shall have the sole responsibility for inspecting cargo previously stowed aboard the vessel or on the dock in those areas where its operations are to be performed and for inspecting cargo to be loaded on or discharged from the vessel and Contractor shall correct or cause to be corrected any dangerous conditions which are known or should have been known to Contractor to exist in the cargo or its stowage before proceeding with its operations, but only if said dangerous condition is visible to inspection.

(5) Contractor shall immediately notify the vessel's officer on duty of any property damaged and of any illness, injury or death of any person which occurs during its operations, and shall cooperate fully with the Carrier in developing full and complete information about the facts and circumstances of the occurrence and the nature and extent of the damages or injuries which resulted therefrom.

(6) It is hereby understood that Contractor shall be an independent contractor and not an agent or employee of Carrier and all employees or laborers employed in the performance of the services under this Agreement shall be employees of Contractor, or its subcontractors, at all times and not of Carrier.

(7) Any idle time incurred by the Contractor through no fault of its own, as a result of any violations of any safety regulations due to conditions existing on board vessels of the Carrier not caused by the act or neglect of Contractor or its agents shall be charged for by the Contractor at the detention rates provided in Exhibit A.

(8) Carrier accepts responsibility for the accuracy of marked capacity, tare, gross, and net weights appearing on or declared for all containers offered to Contractor for loading and



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 14

discharging to and from vessels with Contractor's equipment. Carrier agrees that the cost of supplying any heavy lift equipment required to hoist cargo or containers with weights exceeding the 45 ton declared capacity of Contractor's cranes, or the cost of supplying equipment to move or support cargo beyond the capability of Contractor's equipment shall be for the account of Carrier.

SECTION XII. INDEMNITY

(1) The Carrier warrants and agrees to indemnify the Contractor and hold it harmless against any loss, damage, injury, death, or delay caused by breakdown, failure or fault in vessel's gear, or by failure, fault or negligence of vessel's officers or crew, or by any unseaworthiness of the vessel, or failure by Carrier to perform any obligation required to be performed by it, unless, in each case, caused by the act or neglect of Contractor, its employees or its agents, or a breach of this Agreement by Contractor.

(2) The Contractor agrees to indemnify and hold harmless the Carrier, the shipowner, the Carrier's vessels, and the operators, charterers, and agents of such vessels from any and all loss, liability, claims and actions (and all expenses connected herewith, including reasonable attorney's fees and costs) for injury or death to any person or for damage to or loss of property (including, but not limited to cargo, containers, ship's equipment, and shore cranes) to be extent caused by the negligence or fault of the Contractor, its employees, its agents, its contractors, or its equipment.

(3) Contractor shall not in any event be liable to Carrier for loss, damage, injury, death or delay caused by acts of God or the public enemy, strikes, riots or civil commotion, labor disturbances of any kind, or for any conditions or occurrences beyond the control and without the fault or negligence of Contractor. Contractor agrees to exercise such control as necessary and possible to provide prompt and accurate dispatch of cargo and containers.

(4) The Carrier agrees to retain in its bills of lading provision which makes available to the Contractor all rights, protections and limitations of liability available to Carrier under the law.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 15

(5) When Carrier accepts cargo on an "ad valorem" basis, the Contractor shall not be responsible for increased liability unless the Carrier gives the Contractor prior written notice in sufficient time for the Contractor to arrange for special handling and/or supervision, and the extra charges therefore shall be agreed upon between the parties. Such notice shall include a description of the quantity, nature and value of the goods so shipped.

SECTION XIII. DAMAGE AND LOSS

(1) When damage occurs to the vessel or its equipment, the ship's officer or Carrier's authorized representative shall bring the specific damage or loss to the attention of Contractor as soon as practical.

(2) Contractor shall be liable for damage to or loss of cargo caused by any act or neglect of Contractor, its employees or its agents, however Contractor's liability to Carrier or cargo interests shall be limited to the limitations in the ship's bill of lading. The Contractor shall promptly report in writing any damage to containers and chassis caused by Contractor's employees. Contractor shall put the vessel on written notice of any substantial container damage present prior to discharge.

(3) In no event shall Contractor be liable to Carrier or any third party for "special" or "consequential" damages related to damage to or loss of cargo.

(4) Contractor will accept responsibility for reasonable care and control of cargo, containers and equipment while in the terminal, but assumes no liability for the delivery and receipt of cargo, containers or the contents thereof, in accordance with the instructions of Carrier or its representative.

(5) Contractor shall not be liable for the condition of non-containerized perishable cargo or for any damage to said cargo resulting from temperature changes or conditions, or any claims resulting therefrom unless caused by the act or neglect of Contractor, its employees or its agents or any breach of this Agreement by Contractor.

(6) Contractor shall not be liable for the maintenance of temperatures or the condition of containerized cargo while said



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 16

cargo is under refrigeration, unless caused by the act or neglect of Contractor, its employees or its agents or any breach of this Agreement by Contractor, or when deficiencies are not reported promptly.

SECTION XIV. WORKERS' COMPENSATION

Contractor shall maintain in effect at all times during the term of this agreement workers' compensation coverage for protection of its employees, in accordance with the requirements of the United States Longshoremen and Harbor Workers Act.

SECTION XV. INSURANCE

(1) Without in any way relieving Contractor from the obligations provided in Articles XI through XIV hereof, Contractor agrees to carry, at its sole cost and expense, insurance that shall be applicable to all work and operations hereunder, insuring as follows:

- (i) Standard Workers' Compensation Insurance and employer's liability insurance as required under State and Federal law;
- (ii) Employers Liability Insurance in the form customarily available, subject to minimum of \$500,000 with respect to any one occurrence or series of occurrences;
- (iii) Comprehensive General Liability Insurance for bodily injuries and/or death in the total amount of at least \$10,000,000 for death and/or bodily injury of one or more persons in a single accident or series of accidents;
- (iv) Property Damage Liability Insurance in the total amount of \$10,000,000 as protection against loss or injury to property in a single accident or series of accidents resulting from the negligence of the Contractor or its agents; and
- (v) Excess Public Liability and Property Damage Liability Insurance covering all operations in a combined single limit of \$5,000,000 in addition to the primary policies.

(2) Carrier shall be a named additional assured on all liability insurance. Contractor shall furnish Carrier with certificates of insurance evidencing such coverage. Carrier shall be given thirty (30) days written notice of cancellation of any policy.



305-

TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 17

(3) It is understood and acknowledged that the cost of the insurance required above is included in the per box rate set forth in Exhibit A.

SECTION XVI. OVERTIME HOURS

(1) When authorized in writing by Carrier, Contractor shall provide stevedoring services and terminal services during "overtime hours" as defined in the then currently effective NYSA/ILA collective bargaining agreement.

(2) Carrier agrees to compensate Contractor for the additional cost incurred during overtime hours in accordance with the rates set forth in Exhibit A. It is understood and agreed that the rates for vessel stevedoring include the hours of 0700 to 0800 treated as straight time, for one morning of vessel operations only, at Carrier's option. Carrier shall order accordingly.

(3) The cost of overtime hours of watching personnel will be charged to the Carrier when ship and/or cargo are being worked during overtime, and at no other time, unless additional watching is requested and authorized by the Carrier, in which case all cost of additional watching personnel shall be payable by Carrier.

SECTION XVII. APPLICABLE LAW

It is agreed by the parties to this agreement that the laws of the State of New York shall be applicable to and govern all claims, actions or disputes that may arise under this agreement.

All disputes arising out of this Agreement shall be arbitrated in New York, New York. One arbitrator shall be appointed by each of the parties hereto and a third by the two so chosen. Their decision, or that of any two of them, shall be final and, for the purpose of enforcing any award, this Agreement may be made a rule of the court. The arbitrators shall be commercial people, conversant with shipping matters. The arbitration shall be conducted in accordance with the rules of the Society of Maritime Arbitrators Inc. or the American Arbitration Association, as selected by the party commencing the arbitration.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 18

For disputes where the total amount claimed by either party does not exceed US\$100,000, the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators Inc. or the American Arbitration Association, as selected by the party commencing the arbitration.

In connection with the enforcement of this clause and any arbitration award, Carrier hereby agrees to submit to the jurisdiction of the Courts of the State of New York including the United States District Courts located in New York, and appoints Ecuadorian Line Inc., a Delaware corporation with offices in New York, as its agent for the service of legal process in New York. Nothing contained herein shall be construed as depriving Contractor of any other rights it may have against Carrier or its vessels at law, in admiralty or in equity as a result of any breach by Carrier of its obligations hereunder.

SECTION XVIII. FORCE MAJEURE

Except as otherwise agreed to by the parties hereto, no liability shall attach to the Contractor or the Carrier if the terms of this agreement cannot be performed due to act of God, war, government, fire, explosion, earthquake, terrorist acts, civil commotion, strikes or other labor difficulties, except that Carrier shall pay its reasonable share of the additional cost to Contractor of any services and/or facilities provided to the Carrier by the Contractor during any such period of forced inactivity, for any vessels of the Carrier in berth, and the cost of watching personnel and such other employees as may be required to accommodate and protect the vessels and cargoes of the Carrier.

SECTION XIX. TERM

(1) The initial term of this Agreement shall be eight (8) years, commencing on the Effective Date (as defined below). Carrier shall have the option to renew this Agreement for an additional term of five (5) years by written notice to Contractor not less than ninety (90) days prior to expiration of the initial eight year term.

(2) This Agreement shall not be terminated by either party except:



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 19

- a) for cause; cause being defined as a material breach of this Agreement by a party, including but not limited to a failure of either party to perform its obligations under this Agreement in accordance with a reasonable standard of commercially accepted practice.
- b) if the parties fail to agree prior to May 31, 2001, on the rates to be applicable under this Agreement for the period commencing October 1, 2001.

(3) Termination of this Agreement pursuant to paragraph 2 above shall be upon 90 days written notice. Upon termination of this Agreement by either party, neither party hereto shall have any further rights or obligations hereunder, except such rights and obligations as accrued prior to the effective date of termination. If notice of termination shall be served pursuant to paragraph 2(a) above on the basis of a material breach, the party in breach shall have 30 days from the date the notice is received, to cure said breach.

SECTION XX. CONDITIONS PRECEDENT

(1) The rights and obligations of Contractor and Carrier hereunder shall be subject to satisfaction of the following conditions precedent, any one or more of which may be waived by Carrier in its sole discretion;

(i) on or before May 30, 1997, Contractor shall have provided to Carrier evidence, reasonably satisfactory to Carrier, that Contractor has obtained the funding required to construct the 66,400 sq. ft. refrigerated warehouse described in Section 2.5 of this Agreement,

(ii) on or before November 1, 1997, Contractor shall have completed and made operational the first chamber of the refrigerated warehouse, consisting of at least 12,480 sq. ft.,

(iii) the NYSA-ILA Pension Trust Fund shall have agreed that cessation of terminal operations at Port Newark, New Jersey and movement of the Ecuadorian Line terminal to Howland Hook do not trigger withdrawal liability of Ecuadorian Line, Inc. or any other affiliate of Carrier under the terms of the pension plan; and

(iv) the Port Authority of New York and New Jersey shall have agreed to release Carrier's affiliate Ecuadorian Line, Inc.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 20

from all of its obligations under the existing lease agreement covering its terminal facility at Port Newark, New Jersey on such terms and conditions as are acceptable to Ecuadorian Line, Inc. in its sole discretion.

SECTION XXI. EFFECTIVE DATE

This Agreement shall become effective immediately upon satisfaction of the conditions precedent set forth in the previous paragraph. Carrier shall certify in writing to Contractor when such conditions have been satisfied so as to render this Agreement effective.

SECTION XXII. COMMENCEMENT OF CONSTRUCTION

Construction of the refrigerated facility shall commence immediately upon this Agreement becoming effective, and shall be completed in accordance with the construction schedule attached hereto as Exhibit B. Carrier is not obligated to commence cargo operations at Howland Hook until this Agreement becomes effective.

If the refrigerated warehouse is not completed on or before March 1, 1998, Carrier may terminate this Agreement upon 30 days prior to written notice to Contractor.

SECTION XXIII. ACCESS TO TERMINAL

The agents, employees, and representatives of the Carrier shall, by arrangement with the Contractor, have access to the terminal on a 24-hour basis in connection with any activities performed by the Contractor on behalf of the Carrier, pursuant to the terms hereof.

Carrier agrees to indemnify and hold Contractor harmless against any loss, expense or liability by reason of any damage, or injury, including death, occurring as a result, direct or indirect, of permission granted by Carrier, its agents, employees or servants, allowing or permitting persons who are not employees, agents or representatives of the Carrier, the vessel, or the vessel's agent, or who are not persons furnishing services to the vessels, to be upon the premises of the Contractor, whether on land or water, unless due to the proven negligence of Contractor.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 21

SECTION XXIV. OTHER SERVICES

The Contractor shall offer other related services not specifically described herein, and not limited to the following, as requested by the Carrier, and upon such terms and conditions, as may be mutually agreed upon between the parties.

- (1) Lashing and carpentry services for containers and cargo other than on vessels, will be provided at the cost of labor plus 15% and materials.
- (2) Supplying the vessel with water at the Contractor's cost of water.
- (3) Chassis pool suitable to Carrier's requirements.
- (4) Inland control and container utilization.
- (5) EDP services
- (6) House trucking services

SECTION XXV. RAIL

Contractor represents to Carrier that the restoration of service to Contractor's on-dock rail will be accomplished within approximately 6 months of the date of the execution of the Contract, or within a reasonable time thereafter.

SECTION XXVI. BRIDGE TOLL REIMBURSEMENT

Contractor will reimburse the Carrier or the shipper, trucker or consignee, as the case may be, for the cost of any and all tolls actually expended on the Port Authority Staten Island Bridges moving cargo or equipment to and from Howland Hook.

SECTION XXVII. MODIFICATIONS

This Agreement once executed, may only be modified by mutual written consent of the parties.

A handwritten signature in black ink, located at the bottom right of the page.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 22

SECTION XXVIII. WAIVER OF SOVEREIGN IMMUNITY

Carrier hereby acknowledges that its activities are commercial in nature, and that its assets, including vessels and related equipment, are commercial property. Any defense of sovereign immunity which might exist under applicable law for the Carrier, with respect to this agreement or any related matters, is expressly and irrevocably waived.

SECTION XXIX. ELECTRONIC DATA INTERCHANGE

Contractor and Carrier commit themselves to facilitate E.D.I. connections between participating parties so they can interchange electronic data commencing with the very first vessel.

Contractor agrees that U.S. Customs A.M.S. system and BAPLIE or EDIFACT systems designed to receive and send stowage and bay plans via GEIS and/or Internet, or other systems acceptable to Carrier will be implemented as soon as possible.

SECTION XXX. HOWLAND HOOK TERMINAL TARIFF

It is acknowledged that Contractor has issued its own Terminal Tariff, known as Howland Hook Marine Terminal Tariff No. 1, dated September 5, 1996 (the "Tariff"). It is expressly agreed by Contractor that this Terminal Operating and Stevedore Services Agreement, and any conference agreements or service contracts entered into by the Carrier, shall supersede the Tariff.

SECTION XXXI. MAINTENANCE AND LASHING

Carrier agrees to engage Contractor for all maintenance and repair to be performed at the terminal upon Carrier's containers, chassis, reefers, generator sets, etc., pursuant to terms, conditions and rates to be mutually agreed upon. This service shall be performed in the specialized segregated maintenance facility within the terminal. Contractor shall not use third party subcontractors for equipment maintenance or lashing services. Carrier agrees to engage Contractor for lashing and unlashng services on the vessel, pursuant to the rates set forth in Exhibit A, if Carrier requires such lashing services.



TERMINAL AGREEMENT; HHCTI & ECUADORIAN April 29, 1997 Page 23

SECTION XXXII. CONFIDENTIALITY

Contractor/Carrier shall not disclose any information to third parties about Carrier's/Contractor's activities, including but not limited to customer lists, manifests, commodity details and other confidential data, other than when required to do so by law, including this Agreement, or concerning Carrier's/Contractor's business (excluding cargo details required for wharfage calculation), and shall not use such information competitively against the other party hereto.

SECTION XXXIII. NOTICES

All notices required under this agreement shall be sent to the addresses set forth below by registered mail, and shall be effective upon receipt. Unless subsequently changed by notice in writing Contractor's address shall be:

300 Western Avenue, Staten Island, New York 10303

Carrier's address shall be:

c/o Ecuadorian Line, Inc.
6161 Blue Lagoon Drive, Suite 6250
Miami, Florida 33126-2046

IN WITNESS WHEREOF, the parties have caused this agreement to be executed by their duly authorized representatives on the day and year first above written, in two originals.

SOUTH PACIFIC SHIPPING CO. LTD.
(d/b/a ECUADORIAN LINE)

(Carrier)

By: _____

Title: Vice-President

Date: April 29, 1997

HOWLAND HOOK CONTAINER
TERMINAL, INC.

(Contractor)

By: _____

Title: President

Date: 25th April 1997



EXHIBIT B



Tuesday – December 28th 1999

To: Mr. Frank Chimento / Marine Operations @ Howland Hook
To: Mr. Frank Scollo / Customer Service @ Howland Hook

Re: New Service / Vessel Specifications

As you may have heard, Ecuadorian Line will commence with a new service starting with our first arrival on Thursday – January 6th 2000. The banana vessel is scheduled to arrive each week on Thursday and depart on Friday. She will be carrying in-transit banana cargo for Europe after departure from Howland Hook. We will have another vessel approaching Howland Hook ex Europe to pick-up our southbound container cargo which is scheduled to arrive each Monday. As per your request, please find data for the five (5) vessel's which are scheduled to call at Howland Hook.

Vessel Name:	M.V. Albemarle Island	Bahama Flag
Length Over-All:	590 Ft.	Breadth = 25.20 m
Call Sign:	C 6 L U 3	Gross / Net = 14.061 / 6.900
Class / IMO Number:	9059602	Lloyd's Register of Shipping
Official Number:	723213	Built July 1993 / Denmark

Vessel Name:	M.V. Barrington Island	Bahama Flag
Length Over-All:	590 Ft.	Breadth = 25.20 m
Call Sign:	C 6 Q K	Gross / Net = 14.061 / 6.900
Class / IMO Number:	9059614	Lloyd's Register of Shipping
Official Number:	706683	Built September 1993 / Denmark

Vessel Name:	M.V. Charles Island	Bahama Flag
Length Over-All:	590 Ft.	Breadth = 25.20 m
Call Sign:	C 6 J T	Gross / Net = 14.061 / 6.900
Class / IMO Number:	9059626	Lloyd's Register of Shipping
Official Number:	706688	Built November 1993 / Denmark

Vessel Name:	M.V. Duncan Island	Bahama Flag
Length Over-All:	590 Ft.	Breadth = 25.20 m
Call Sign:	C 6 J S	Gross / Net = 14.061 / 6.900
Class / IMO Number:	9059638	Lloyd's Register of Shipping
Official Number:	706687	Built December 1993 / Denmark

Vessel Name:	M.V. Hood Island	Bahama Flag
Length Over-All:	590 Ft.	Breadth = 25.20 m
Call Sign:	C 6 L U 4	Gross / Net = 14.061 / 6.900
Class / IMO Number:	9059640	Lloyd's Register of Shipping
Official Number:	723214	Built March 1994 / Denmark

Re: Ecuadorian Line Inc. / New Service / Vessel Specifications

Page II

Additional Specifications as follows:

Four (4) Cargo Hatches. Fifteen (15) Compartments.
Hatch 1 = A-B-C Decks. Hatch 2 / 3 / 4 = A-B-C-D Decks.
Clear Height – Grating to Under-Deck: 2.29 m
Aluminum Gratings (Transversal Placed)
Weather-Deck Hatch Openings: 13.70 m x 10.70 m
Cranes / Derricks: 3 pcs. 40 Ton @ 26 m aux. Hoist 8 Ton @ 28 m
Banana Pallet Cranes: 4 pcs. 10 Ton @ 9.2 m 6 Pallets / aux. Hoist 8 Ton @ 12.2 m
(Banana Pallet Cranes located on the starboard side only)
Vessel equipped with: Automatic Container Twist Lock Fittings.

**Specification Sheet Provided regarding Container Stack-Loads and
 Maximum Fork-Lift Load for Gratings. (Specification alike for all five vessel's)**

Specifications for the placement of shore-side Gantry Cranes. (Approx. Distances)

Foremast – Container Crane No.1	33 m
Container Crane No.1 – Container Crane No.2	24.9 m
Container Crane No.2 – Crane Jib Rest 2 / 3	23.1 m
Crane Jib 2 / 3 – Container Crane No.3	23.1 m
Container Crane No.3 – Superstructure	13.8 m

If there is anything I omitted, please feel free to bring it to my attention.

Sincerely yours,



**Mr. Gary W. Whyte
 Director, Northeast Operations
 Ecuadorian Line Inc.**

CC: **Sandy Hook Pilots Association N.Y.**
Dispatcher / Accounting Departments

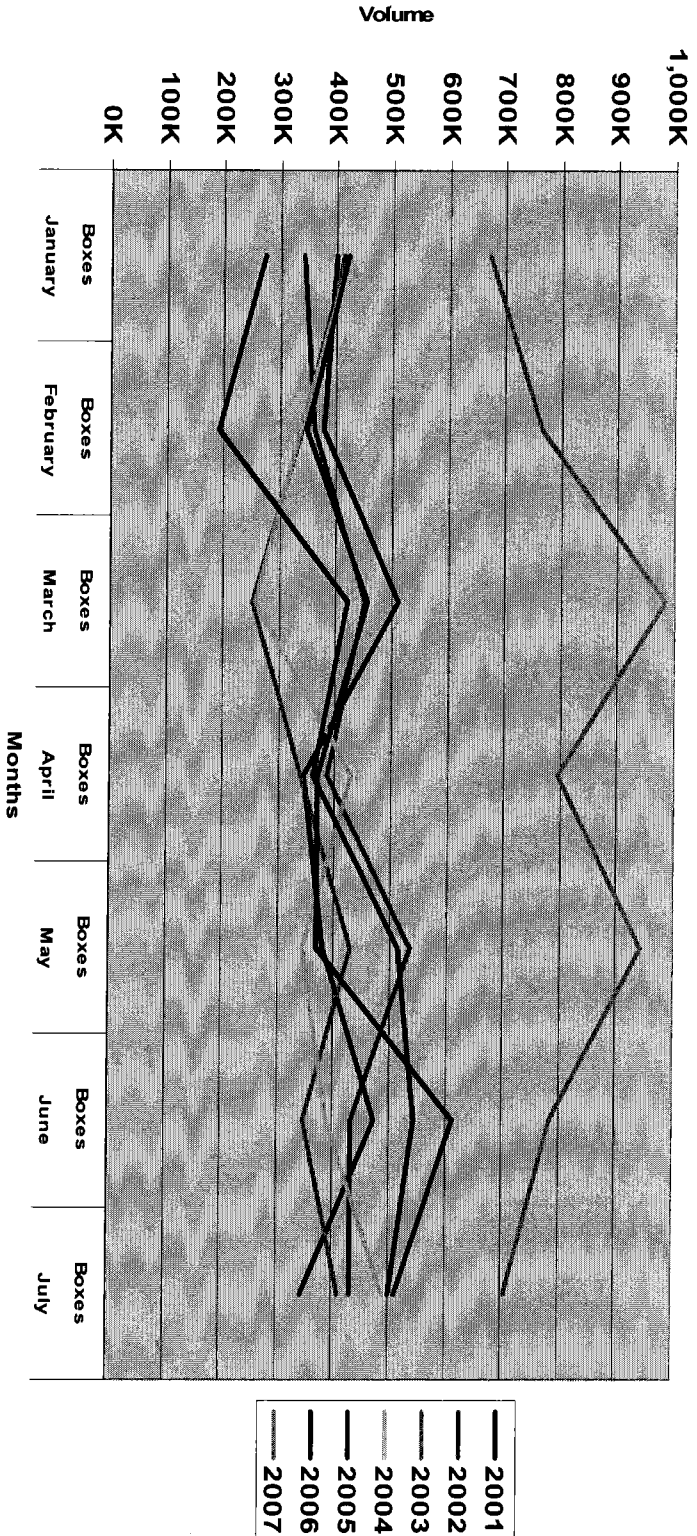
CC: **Moran Towing Services**
Dispatcher / Accounting Departments

CC: **U.S. Coast Guard / New York**

Total: Three (3) Page Fax !

EXHIBIT C

New York Container Terminal/Ecuadorian Container Line Volume of Boxes From Non-Containerized Palletized Cargo 2001 - 2007



	2001	2002	2003	2004	2005	2006	2007
January	398,398	341,313	412,906	421,416	419,901	273,556	672,874
February	377,684	360,047	338,708	336,229	346,340	190,220	764,611
March	510,941	449,784	251,258	255,898	455,077	421,315	984,274
April	343,652	383,991	338,361	428,479	367,572	361,383	795,301
May	381,043	534,273	429,121	344,401	370,081	512,395	943,861
June	471,977	430,834	345,816	388,395	612,516	542,711	784,882
July	344,432	431,424	408,809	487,737	511,228	498,889	705,434
Subtotal	2,830,128	2,933,668	2,526,982	2,664,559	3,084,720	2,802,475	5,653,244
Average	353,766	366,709	315,873	333,070	385,590	350,309	706,656
Incr to 2007	2,823,116	2,719,576	3,126,262	2,988,685	2,568,524	2,850,769	
%	99.75%	92.70%	123.72%	112.16%	83.27%	101.72%	

7/31/07

EXHIBIT D

WTO to probe banana imports

Print

By Frances Williams

Published: July 13 2007 03:00 | Last updated: July 13 2007 03:00

Washington yesterday secured a World Trade Organisation panel to investigate its claim that the EU's banana import regime is discriminating against Latin American bananas, in violation of a 1996 WTO ruling.

At issue is the EU's tariff- quota system introduced in January 2006, which gives duty-free access to bananas from former colonies in Africa, the Caribbean and the Pacific but not from Latin America. Frances Williams, Geneva

Copyright The Financial Times Limited 2007

"FT" and "Financial Times" are trademarks of the Financial Times. Privacy policy | Terms
© Copyright The Financial Times Ltd 2007.

WORLD NEWS: EU banana battle looms as Spain seeks protection [Print](#)

By Andrew Bounds in Brussels
Published: May 14, 2007

The European Union faces a fresh banana war, with Spain threatening to veto new trade deals with Europe's former colonies unless its domestic producers are better protected from a likely influx of the fruit.

The EU is seeking to reach economic partnership agreements (EPAs) with 79 poor countries by the end of the year after the World Trade Organisation ruled its preferential trade regime illegal.

In return for their opening up markets, the EU is offering free access for all products except sugar and rice. However, Madrid is making a late push to shelter growers in the Canary Islands by adding bananas to the list.

"[The banana] is a vital product for the economy of peripheral regions. We might not give our approval to a text otherwise," says a Spanish submission to today's development ministers' talks in Brussels, seen by the FT.

Spain is said to have won some support from France, Portugal and some Mediterranean neighbours.

Germany, which holds the EU presidency, must try to broker a compromise between them and states such as the UK, the Netherlands and Sweden, which want EPAs to guarantee as full an opening as possible to products from African, Caribbean and Pacific nations.

"It's very difficult," said one diplomat. "Spain has elections coming up and this is a big issue. They'll probably get some concessions but the language will have to be decided by ministers on the day."

Peter Mandelson, the EU trade commissioner, opposes the move. "We've made our market access offer and it has been agreed by member states," said his office.

Almost 900,000 tonnes of bananas, or 16 per cent of EU supply, is grown domestically, mainly in the Canaries, the Azores and the French Caribbean but also in Greece and Cyprus.

Brussels is reducing subsidies as it reforms its common agricultural policy, leaving growers more vulnerable to imports.

The US and EU ended an eight-year banana trade war in 2001.

Copyright The Financial Times Limited 2007

WTO to probe EU-Ecuador banana dispute

Print

By Frances Williams in Geneva
Published: Mar 20, 2007

Ecuador on Tuesday secured a World Trade Organisation panel investigation into the European Union's banana tariffs, the latest twist in a decade-old dispute pitting Latin American banana producers against growers in Africa and the Caribbean.

The EU introduced a new system of banana tariffs in January 2006 following a succession of WTO rulings that its previous, quota-based banana import regime was illegal.

But Ecuador and other Latin American producers, including Panama and Colombia, complain that the duty on their banana exports of €176 (£119, \$234) a tonne penalises them unfairly compared with producers in Africa and the Caribbean, which can sell up to 775,000 tonnes of bananas to the EU duty-free.

Ecuador, the world's biggest banana exporter, claims its sales have dropped 3 per cent and its market share by 4 per cent since the beginning of 2006, hurting more than 1m people dependent on the industry. Meanwhile, producers in Africa and the Caribbean, mostly former European colonies, have seen their EU-bound exports rise by 20 per cent, including 200,000 tonnes outside the duty-free quota.

Under a 2001 accord the EU tariff is supposed to provide Latin American countries with at least the same market access as they had before. Latin American bananas currently have about 60 per cent of the EU market, with 20 per cent coming from ACP countries and another 20 per cent from the EU itself.

Brussels acknowledges Latin America's market share has fallen but says that, because overall consumption has risen, sales of bananas from the region have actually increased. The EU on Tuesday expressed disappointment at Ecuador's move, saying it represented an attack on the preferential treatment offered to some of the most vulnerable developing countries.

But Ecuador and its allies point out that banana multinational companies such as **Chiquita**, **Dole** and **Del Monte**, long active in Latin America, are now establishing large-scale cost-efficient production in West Africa that also benefits from duty-free access to the European market.

Copyright The Financial Times Limited 2007

"FT" and "Financial Times" are trademarks of the Financial Times. Privacy policy | Terms
© Copyright The Financial Times Ltd 2007.

WTO to probe EU-Ecuador banana dispute

Print

By Frances Williams in Geneva
Published: Mar 20, 2007

Ecuador on Tuesday secured a World Trade Organisation panel investigation into the European Union's banana tariffs, the latest twist in a decade-old dispute pitting Latin American banana producers against growers in Africa and the Caribbean.

The EU introduced a new system of banana tariffs in January 2006 following a succession of WTO rulings that its previous, quota-based banana import regime was illegal.

But Ecuador and other Latin American producers, including Panama and Colombia, complain that the duty on their banana exports of €176 (£119, \$234) a tonne penalises them unfairly compared with producers in Africa and the Caribbean, which can sell up to 775,000 tonnes of bananas to the EU duty-free.

Ecuador, the world's biggest banana exporter, claims its sales have dropped 3 per cent and its market share by 4 per cent since the beginning of 2006, hurting more than 1m people dependent on the industry. Meanwhile, producers in Africa and the Caribbean, mostly former European colonies, have seen their EU-bound exports rise by 20 per cent, including 200,000 tonnes outside the duty-free quota.

Under a 2001 accord the EU tariff is supposed to provide Latin American countries with at least the same market access as they had before. Latin American bananas currently have about 60 per cent of the EU market, with 20 per cent coming from ACP countries and another 20 per cent from the EU itself.

Brussels acknowledges Latin America's market share has fallen but says that, because overall consumption has risen, sales of bananas from the region have actually increased. The EU on Tuesday expressed disappointment at Ecuador's move, saying it represented an attack on the preferential treatment offered to some of the most vulnerable developing countries.

But Ecuador and its allies point out that banana multinational companies such as **Chiquita**, **Dole** and **Del Monte**, long active in Latin America, are now establishing large-scale cost-efficient production in West Africa that also benefits from duty-free access to the European market.

Copyright The Financial Times Limited 2007

"FT" and "Financial Times" are trademarks of the Financial Times. Privacy policy | Terms
© Copyright The Financial Times Ltd 2007.

WORLD NEWS: WTO to investigate EU's banana tariffs

Print

By Frances Williams in Geneva
Published: Mar 21, 2007

Ecuador yesterday secured a World Trade Organisation panel investigation into the European Union's banana tariffs, the latest twist in a decade-old dispute pitting Latin American banana producers against growers in Africa and the Caribbean.

The EU introduced a new system of banana tariffs in January 2006 following a succession of WTO rulings that its previous, quota-based banana import regime was illegal.

But Ecuador and other Latin American producers, including Panama and Colombia, complain that the duty on their banana exports of €176 (£119, \$234) a tonne penalises them unfairly compared with producers in Africa and the Caribbean, which can sell up to 775,000 tonnes of bananas to the EU duty-free.

Ecuador, the world's biggest banana exporter, claims its sales have dropped 3 per cent and its market share by 4 per cent since the beginning of 2006, hurting more than 1m people dependent on the industry. Meanwhile, producers in Africa and the Caribbean, mostly former European colonies, have seen their EU-bound exports rise by 20 per cent, including 200,000 tonnes outside the duty-free quota.

Under a 2001 accord the EU tariff is supposed to provide Latin American countries with at least the same market access as they had before. Latin American bananas currently have about 60 per cent of the EU market.

Brussels acknowledges Latin America's market share has fallen but says that, because overall consumption has risen, sales of bananas from the region have actually increased. The EU yesterday expressed disappointment at Ecuador's move, saying it represented an attack on the preferential treatment offered to some of the most vulnerable developing countries.

Copyright The Financial Times Limited 2007

"FT" and "Financial Times" are trademarks of the Financial Times. Privacy policy | Terms
© Copyright The Financial Times Ltd 2007.

COMPANIES THE AMERICAS: LatAm banana growers slip on new EU tariffs

Print

By Doug Cameron in Chicago
Published: Sep 20, 2006

New European Union tariffs on banana imports have placed producers under financial stress that could prompt industry restructuring, according to a report from Fitch, the credit rating agency.

The introduction in January of a 135 per cent levy on imports from Latin America, which accounts for two-thirds of global banana production, has combined with higher transport and energy costs to depress earnings despite a rise in demand.

Fitch noted that the \$7bn-a-year banana industry lacked pricing power to compensate for higher expenses, which it said might reflect the ongoing EU probe into alleged collusion in the fresh banana and pineapple markets.

Analysts at BB&T Capital Markets estimate that pricing in EU markets may have fallen by a quarter over the past year.

The EU is the second-largest importer of bananas after the US, with Latin America providing 70 per cent of the supplies. The controversial tariffs were designed to protect EU producers, which are not subject to any levies, while former European colonies in Africa and the Caribbean face smaller duties than producers in central and south America.

Fitch said the four main producers - Fresh Del Monte, Dole Food and Chiquita Brands International of the US, and Ireland-based Fyffes - faced "fundamental operational challenges" to adopt to the new tariff regime, which include sourcing additional production for EU markets outside Latin America.

Copyright The Financial Times Limited 2007

"FT" and "Financial Times" are trademarks of the Financial Times. Privacy policy | Terms
© Copyright The Financial Times Ltd 2007.



Classic Food & Wine Pairing ideas
from the Forbes.com Wine club.



Search: [Forbes.com](#) [Quotes](#) [Video](#) [Web](#) [Blogs](#) [Advanced](#)

INSIDE FORBES

- Most Famous YouTubers
- Networking Without
- Must-Have Mobile S

[U.S.](#) [EUROPE](#) [ASIA](#)

HOME PAGE FOR THE WORLD'S BUSINESS LEADERS

[Free Trial Issue](#)

[HOME](#) [BUSINESS](#) [TECH](#) [MARKETS](#) [ENTREPRENEURS](#) [LEADERSHIP](#) [PERSONAL FINANCE](#) [FORBESLIFE](#) [LISTS](#)

[Video](#) [Blogs](#) [E-mail Newsletters](#) [Org Chart Wiki](#) [People Tracker](#) [Portfolio Tracker](#) [Special Reports](#) [Widgets](#)

[E-Mail](#) | [Comments](#) | [E-Mail Newsletters](#) | [RSS](#)

ADVERTISEMENT

Associated Press



WTO Investigates EU Banana Import Rules

Associated Press 07.12.07, 8:50 AM ET

Popular Videos

[Playing Nintendo's New Peripherals](#)

[What's Next For Xbox?](#)

[Baby Shiloh Pricey Photos](#)

[The Girls Next Door's Playboy Mansion](#)

[Harry Potter's Lasting Power](#)

The World Trade Organization will re-examine the European Union's rules for banana imports at the request of the United States, trade officials said Thursday.

The move revives one of the longest-running disputes within the WTO. The United States claims that the EU's banana importation rules favor producers from African and Caribbean countries over exporters from the U.S. and Latin America in contravention of global trade rules.

The WTO has consistently ruled against how the EU sets tariffs for the fruit, forcing the 27-nation bloc to overhaul a system that grants preferential conditions mainly to former British and French colonies.

Latin American producers and banana companies based in the United States have long complained about the preferences. The U.S., in 1999, and Ecuador a year later both won the right to impose trade sanctions on European goods after the Geneva-based trade referee found the EU's rules to be illegal.

The WTO will now convene a compliance panel to decide whether Brussels has implemented this ruling, after the EU blocked a first request for the panel's establishment.

PLAY THE FORBES.COM SMART FINANCIAL PLANNING SWEEPSTAKE

CLICK HERE TO WIN \$15,000

end ad

[Make Forbes.com My Home Page](#)

[Bookmark](#)

[Find Free Wi-Fi Hotspots](#)

[News by E-mail](#) [Get stories by E-Mail on this topic](#)

Topics

☐ AP Business

☐ Regulatory

☐ Trade

[Become a member FREE](#)

[Already a Member? Log In](#)

☐ Receive Special Offers?

The rules are already being investigated because of a similar request by Ecuador in March. Colombia has since initiated its own complaint against Brussels' tariffs. Jamaica, Cameroon, Panama, Nicaragua, Japan, Dominican Republic, Brazil and Dominica have also asked to be consulted in the case.

U.S. trade officials said they delayed requesting the panel in the hope of reaching a negotiated settlement with the Europeans.

EU officials said they regretted that the panel had been set up and questioned whether the United States had an interest in the case considering it does not produce or export bananas itself.

A deal in 2001 gave the EU five years to comply with WTO rulings. Brussels says a new banana tariff established last year - \$234 per ton - has brought its banana rules into compliance.

Copyright 2007 Associated Press. All rights reserved. This material may not be published broadcast, rewritten, or redistributed

More On This Topic

E-Mail Newsletters: Sign Up Now To Stay Informed On A Range Of Topics
Attaché: Customize Forbes.com Now To Track This Author And Industry

Article Controls

E-Mail | Comments | E-Mail Newsletters

del.icio.us | Digg It! | My Yahoo! | Share | RSS

Related Sections

Home > News & Analysis

Today On Forbes.com

Redstone Blasts Daughter

Robert Lenzner

In a letter to *Forbes*, the Viacom and CBS chairman says his daughter has made "little or no contribution" to the company.

- **Text:** Sumner Redstone's Letter To *Forbes*
- Long Live Sumner Redstone!
- Sumner Speaks



Google In The Air



Google And Cat Play
Spoiler



Harry Potter's Lasting
Power



From The Spinning
Wheel To Fiber Optics

News Headlines | More From Forbes.com | Special Reports

Subscriptions >

Subscribe To Newsletters

Subscriber Customer Service

FAQ | Terms, Conditions and Notices | Privacy P

Also available: E-Mail Newsletters

ADVERTISEMENTS

SAP for Midsize Companies

Thousands Of Midsize Companies Run SAP. View Cus
Successes!
SAP.com/Midsize

Mortgage Rates at 3.0%

\$150,000 loan for \$391/month - refinance, home equity
purchase.
Refinance.LeadSteps.com

Refinance at 5.35% Fixed

Get \$300,000 loan for \$875/month. Calculate Your New
Payment. Act Now!
Refinance.LoanOffer.com

Refinance - LendingTree®

\$599K for only \$1,997/mo. Refi and save \$500/mo. No
Required.
www.LendingTree.com

Doctoral Degrees

Earn your Doctorate 100% online. Free info now!
http://www.onlinegraduate-degrees.c

Buy a li

ADVERTISEMENT

Related Business Topics

Starting A Small Business

Small Business

Content from Related Companies

Business Information Center

At the click of a button, we deliver the latest corpora
investor, press, and media communications items d
to the Forbes community

Business Information Center

The Business Information Center brings Forbes reac
timely news and views of a wide range of major
international businesses and organizations

Business Information Center

From white papers to investor relations briefs, acces
information when it's most convenient - when you ar
reading your business news

Trading Center

Brought to you by the sponsors

EXHIBIT E

New York Container Terminal, Inc. Analysis of Ecuadorian Line Productivity - Pallets Monthly Analysis 2007									
Month	Calls	Boxes	Pallets	Vessels	Productivity				
					Gross	Net			
January '07	4	498,874	13,939	Ischod 129 Elarl 229 Elarl 220 Elarl 225	74.54 49.29 53.52 52.41	96.42 63.12 71.21 68.30			
				Avg.	57.44	74.76			
February '07	4	764,611	15,737	Elarl 230 Elarl 226 Elarl 231	50.96 44.23 51.60	64.95 54.91 63.38			
				Avg.	48.93	61.08			
March '07	5	984,274	19,946	Elarl 222 Elarl 227 Elarl 232 Elarl 223 Elarl 228	47.66 55.63 40.55 49.73 56.45	59.66 73.22 52.75 63.97 67.14			
				Avg.	50.00	63.35			
April '07	4	795,301	16,031	Elarl 233 Elarl 224 Elarl 229 Elarl 234	55.43 54.36 58.08 58.53	69.29 65.20 74.51 73.00			
				Avg.	56.80	70.50			
May '07	5	943,861	19,163	Elarl 225 Elarl 230 Elarl 235 Elarl 226 Plant 009	60.49 57.66 54.01 53.28 47.55	76.25 69.35 69.36 66.08 58.60			
				Avg.	54.60	67.93			
June '07	4	784,882	15,928	Elarl 236 Elarl 227 Elarl 232 Elarl 237	45.23 55.42 53.06 41.63	64.38 73.39 71.67 57.91			
				Avg.	48.84	66.84			

Totals Jan - Jun 2007

Calls	Boxes	Pallets
26	4,771,803	100,744

Average Productivity

Gross	Net
52.73	67.41

New York Container Terminal, Inc. Analysis of Ecuadorian Line Productivity - Pallets Monthly Analysis 2006									
Month	Calls	Boxes	Pallets	Vessels	Productivity				
					Gross	Net			
January '06	4	210,452	5,618	Isalb 131 Isbar 128 Isdun 124 Ischa 126	75.92 83.52 98.37 77.84	89.69 89.69 90.91 104.25			
				Avg.	80.88	95.81			
February '06	3	189,320	3,882	Ischod 119 Isalb 132 Isbar 129	76.69 82.55 80.63	90.63 93.24 95.56			
				Avg.	79.96	93.14			
March '06	5	421,315	8,643	Isdun 125 Ischa 127 Ischod 120 Isalb 133 Isbar 130	78.29 67.44 80.88 70.68 89.11	97.42 88.30 101.09 94.49 123.09			
				Avg.	77.28	100.88			
April '06	5	361,383	7,328	Isdun 126 Ischa 128 Ischod 121 Isalb 134 Isbar 131	97.50 99.69 82.88 83.74 89.84	121.70 121.12 101.02 115.89 105.83			
				Avg.	90.73	113.11			
May '06	6	512,395	10,481	Isdun 127 Ischa 129 Elarl 224 Ischod 122 Isalb 135 Elarl 215	94.50 76.23 76.42 80.75 81.01 47.30	121.57 99.63 92.63 93.68 97.00 81.32			
				Avg.	76.04	97.64			
June '06	5	542,711	11,031	Isbar 132 Isdun 128 Ischa 130 Ischod 123 Isbar 133	82.60 80.33 75.02 80.53 83.90	101.60 99.95 90.71 103.81 98.17			
				Avg.	80.48	98.85			

Totals Jan - Jun 2006

Calls	Boxes	Pallets
28	2,237,576	46,983

Average Productivity

Gross	Net
80.89	99.90

New York Container Terminal, Inc. Analysis of Ecuadorian Line Productivity - Pallets Monthly Comparison 2006 + 2007										
Year 2006			Year 2007			Add'l Hrs. Needed		Difference Productivity		
Month	Pallets	Productivity Gross Net	Pallets	Productivity Gross Net				Net	Rate	
January	5,618	80.88	95.81	13,939	57.44	74.76	40.96	21.05	\$ 1,666.25	
2007 Volume @ 2006 Productivity			145.49			186.45		22%	\$ 68,256.46	
February	3,882	79.96	93.14	15,737	49.01	60.33	91.89	32.81	\$ 1,666.25	
2007 Volume @ 2006 Productivity			168.96			260.85		35%	\$ 153,108.32	
March	8,643	77.28	100.88	19,946	50.00	63.35	117.13	37.53	\$ 1,666.25	
2007 Volume @ 2006 Productivity			197.72			314.85		37%	\$ 195,174.40	
April	7,328	90.73	113.11	16,031	56.60	70.50	85.66	42.61	\$ 1,666.25	
2007 Volume @ 2006 Productivity			141.73			227.39		38%	\$ 142,732.28	
May	10,481	76.04	97.64	19,163	54.60	67.93	85.84	29.71	\$ 1,666.25	
2007 Volume @ 2006 Productivity			196.26			282.10		30%	\$ 143,026.64	
Totals						421.48			\$ 702,298.09	